HOUSING MARKET INFORMATION

HOUSING NOW
Victoria CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: June 2011

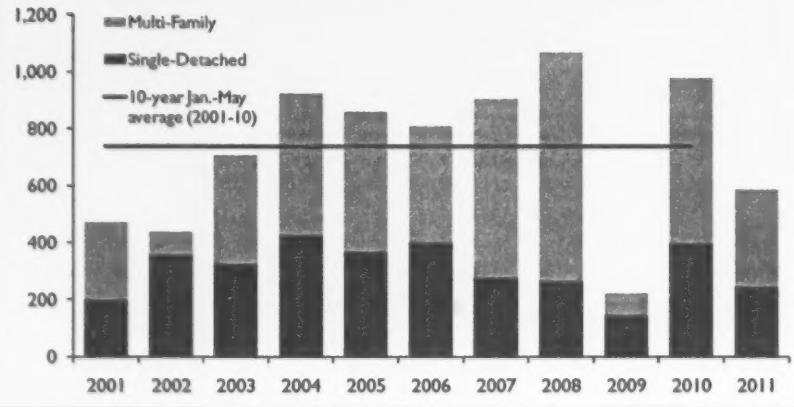
Victoria CMA Housing Starts, May 2011

May 2011 housing starts in the Victoria Census Metropolitan Area (CMA) increased compared to the same month a year ago, from 132 to 140 homes. Relative to May 2010, an increase in the number of multi-unit starts was recorded, while single-detached starts declined.

Through the first five months of the year, construction started on 585 new homes. The City of Langford accounted for a majority of single-detached housing starts (126 of 245), while the City of Victoria recorded the largest share of multi-family housing starts (140 of 340). Even though the year-to-date level of residential construction activity sits 21 per cent below the ten-year historical average, increased activity is anticipated for the remainder of the year.

Figure 1

Victoria CMA: January-May Housing Starts



Source: CMHC

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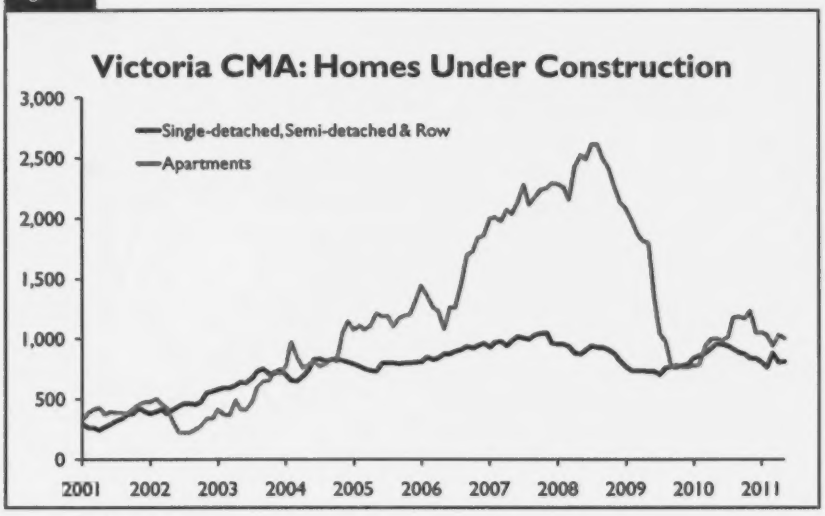
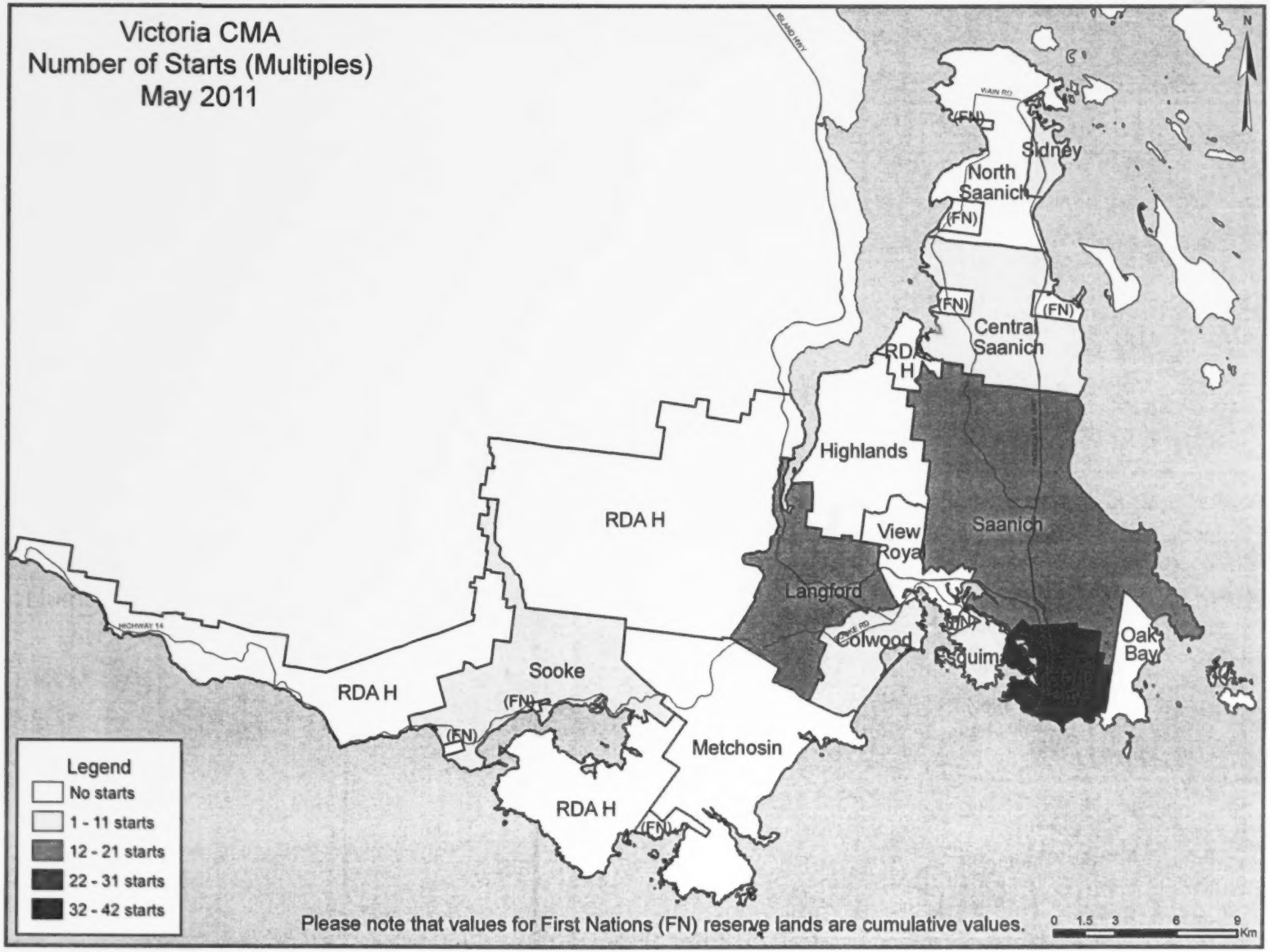
While fewer starts have been recorded this year compared to last, local builders have completed more new homes. The 160 completions recorded in May pushed the year-to-date total to 653, a 13 per cent increase from the corresponding level last year. Builders and developers completed 253 single-detached homes and 400 multi-family units through the first five months of 2011.

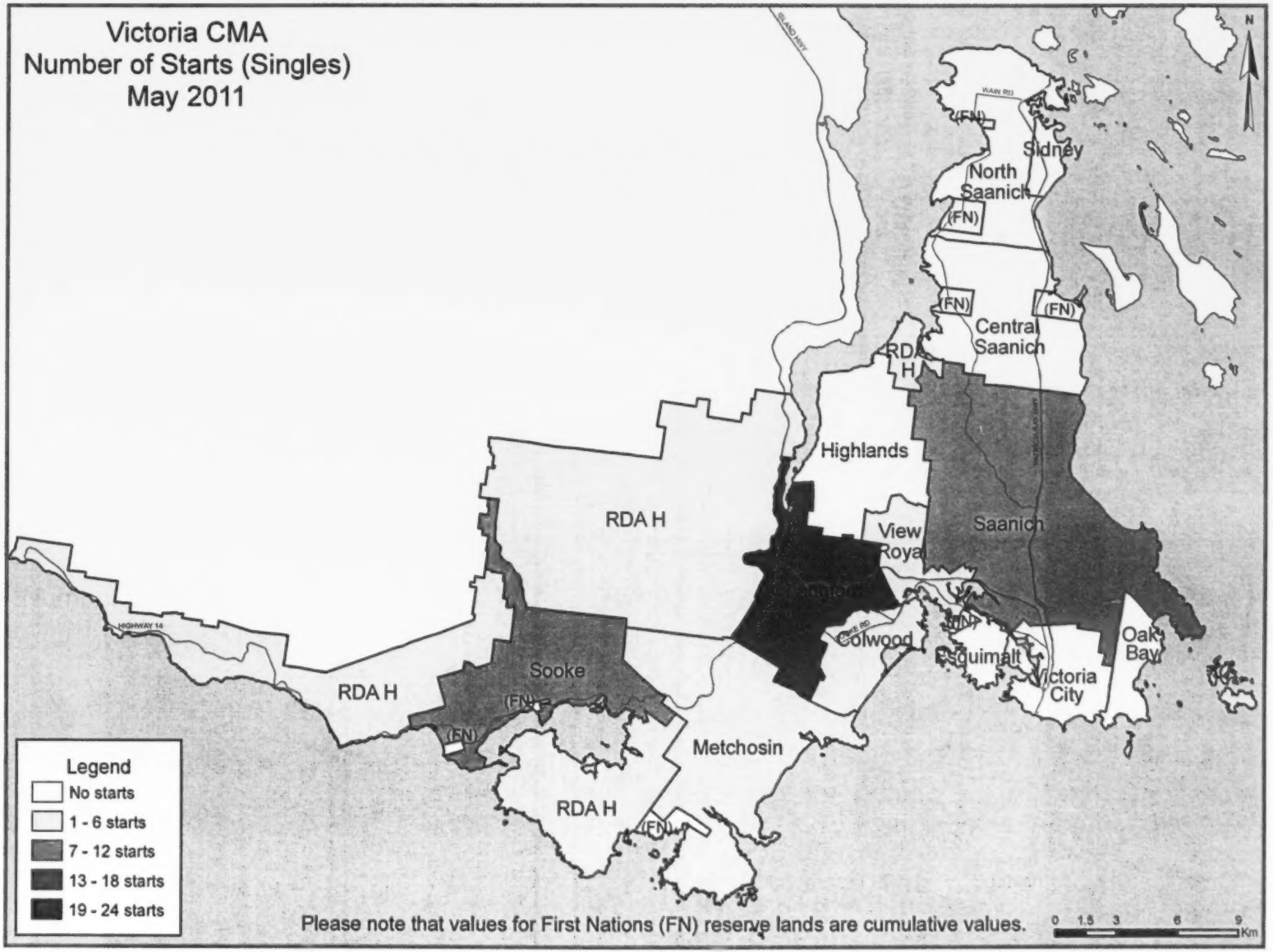
The median sale price of a new detached home in the Victoria CMA was eight per cent higher than last year, increasing from $592,450 (Jan.-May 2010) to $639,000 (Jan.-May 2011). Families looking for the added space of a single-detached home at a more affordable price point are choosing the City of Langford, where the year-to-date median price was $509,900. With more developable land and a lower price point, Langford was home to 44 per cent of new detached home sales in 2011 (Jan.-May). New home prices remained considerably higher in the core markets of the Victoria CMA, where the year-to-date median price in Saanich was $864,900.

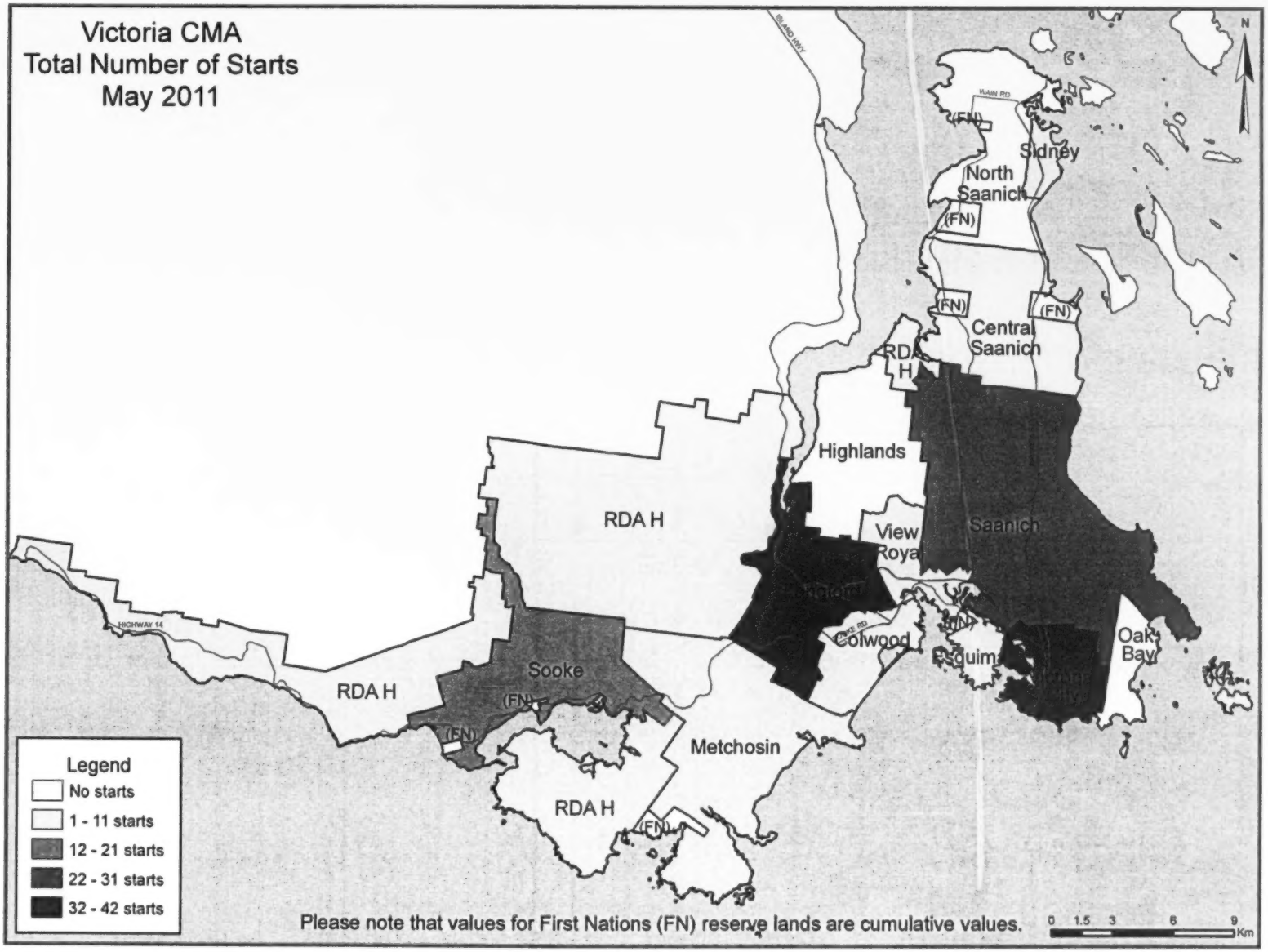
Figure 2

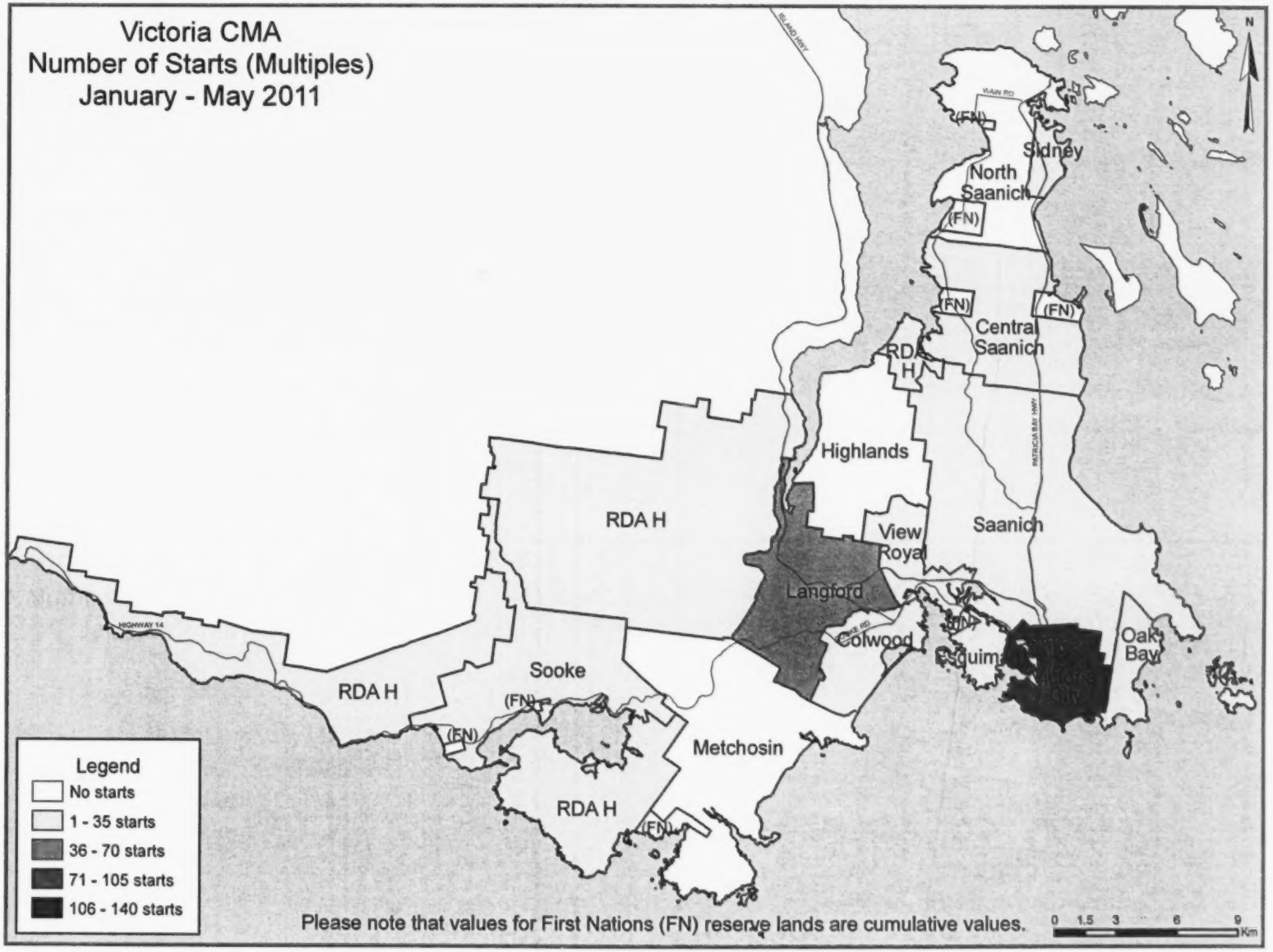


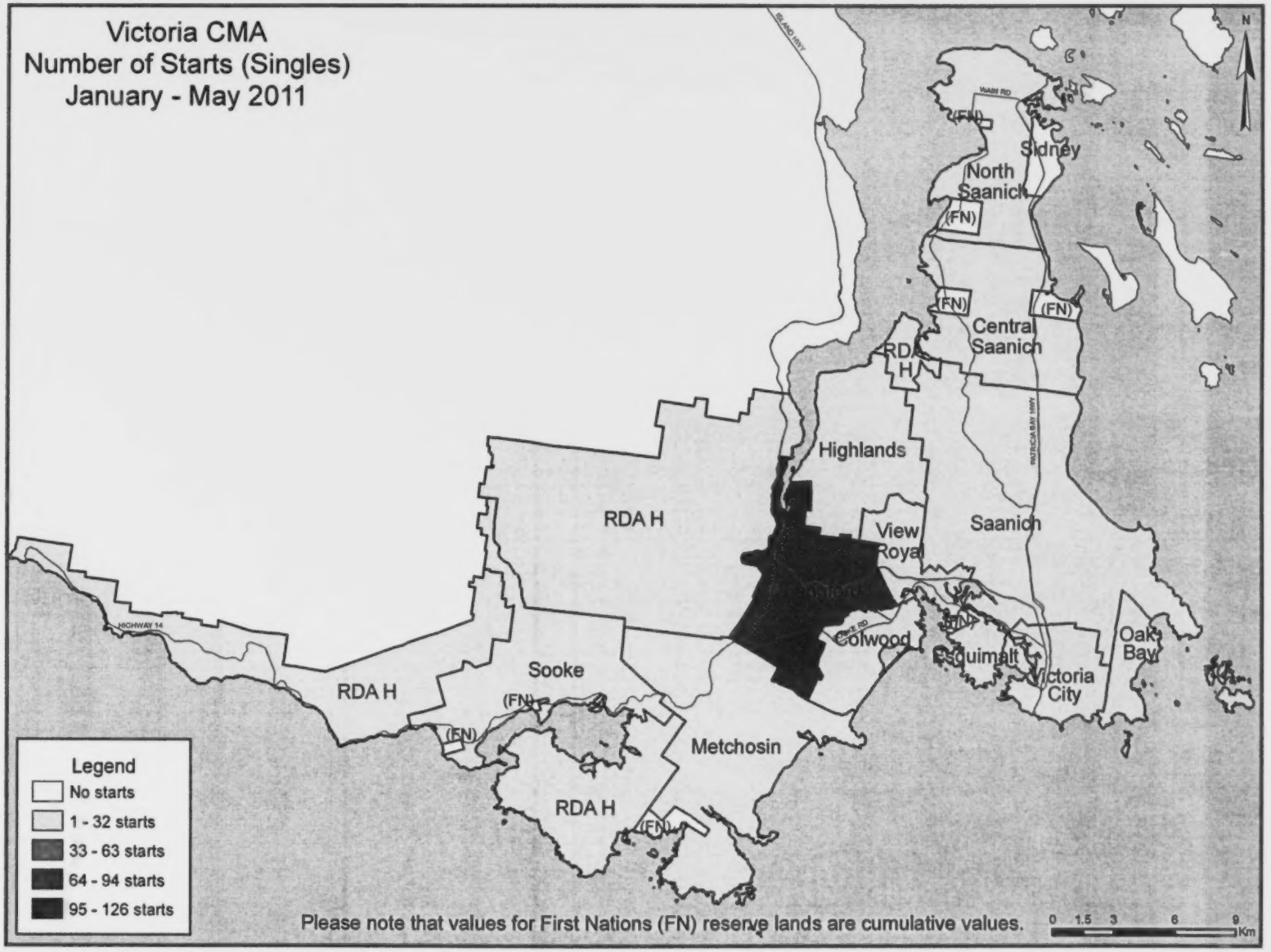
Source: CMHC


Victoria CMA
Number of Starts (Multiples)
May 2011
N
ISLAND HWY
MAIN RD
(FN)
Sidney
North Saanich
(FN)
(FN)
(FN)
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Langford
COLE RD
Colwood
Esquimalt
Oak Bay
HIGHWAY 14
RDA H
Sooke
(FN)
(FN)
Metchosin
RDA H
(FN)
Legend
No starts
1 - 11 starts
12 - 21 starts
22 - 31 starts
32 - 42 starts
Please note that values for First Nations (FN) reserve lands are cumulative values.
0 1.5 3 6 9
Km

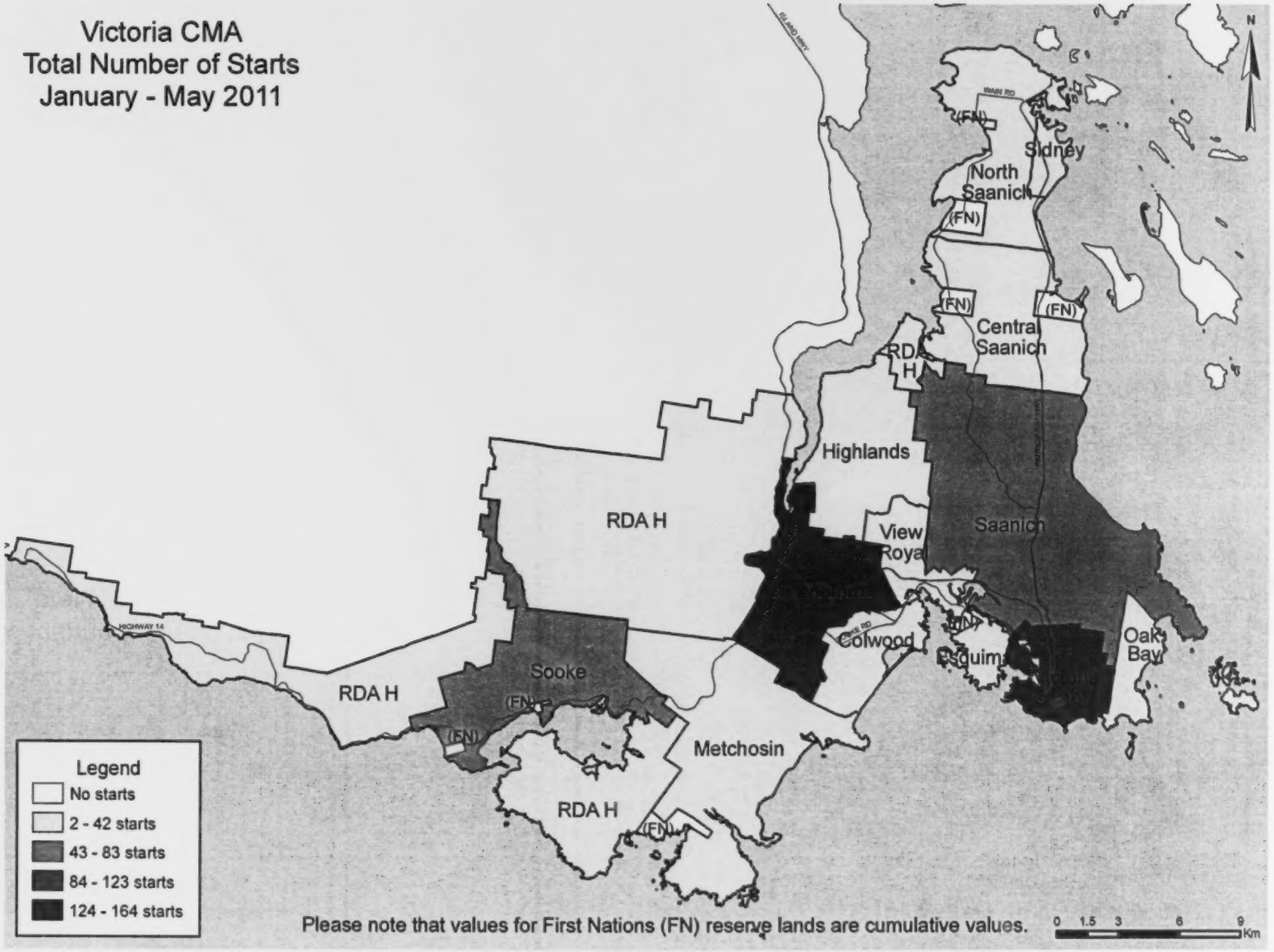

Victoria CMA
Number of Starts (Singles)
May 2011
N
Sidney
North Saanich
(FN)
Central Saanich
RDA H
Highlands
View Royal
Saanich
Colwood
Esquimalt
Victoria City
Oak Bay
Sooke
RDA H
Metchosin
Legend
No starts
1 - 6 starts
7 - 12 starts
13 - 18 starts
19 - 24 starts
Please note that values for First Nations (FN) reserve lands are cumulative values.
0 1.5 3 6 9
Km


Victoria CMA
Total Number of Starts
May 2011
Sidney
North Saanich
(FN)
Central Saanich
RDA H
Highlands
View Royal
Saanich
Colwood
Esquimalt
Oak Bay
Victoria
RDA H
Sooke
(FN)
Metchosin
RDA H
HIGHWAY 14
Legend
No starts
1 - 11 starts
12 - 21 starts
22 - 31 starts
32 - 42 starts
Please note that values for First Nations (FN) reserve lands are cumulative values.
0 1.5 3 6 9
Km
N


Victoria CMA
Number of Starts (Multiples)
January - May 2011
N
Sidney
North Saanich
(FN)
Central Saanich
RDA H
Highlands
Saanich
View Royal
Langford
Colwood
Esquimalt
Oak Bay
Victoria City
Sooke
Metchosin
Legend
No starts
1 - 35 starts
36 - 70 starts
71 - 105 starts
106 - 140 starts
Please note that values for First Nations (FN) reserve lands are cumulative values.
0 1.5 3 6 9
Km


Victoria CMA
Number of Starts (Singles)
January - May 2011
N
Sidney
North Saanich
(FN)
Central Saanich
RDA H
Highlands
Saanich
View Royal
Colwood
Esquimalt
Victoria City
Oak Bay
Sooke
RDA H
Metchosin
Legend
No starts
1 - 32 starts
33 - 63 starts
64 - 94 starts
95 - 126 starts
Please note that values for First Nations (FN) reserve lands are cumulative values.
0 1.5 3 6 9 Km

Victoria CMA
Total Number of Starts
January - May 2011



HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
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2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
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5	MLS® Residential Activity
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2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
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2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Victoria CMA
May 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
May 2011	42	2	0	0	21	24	7	44	140
May 2010	69	14	0	4	21	0	17	7	132
% Change	-39.1	-85.7	n/a	-100.0	0.0	n/a	-58.8	**	6.1
Year-to-date 2011	234	16	0	2	91	84	9	149	585
Year-to-date 2010	392	38	0	6	69	345	71	58	979
% Change	-40.3	-57.9	n/a	-66.7	31.9	-75.7	-87.3	156.9	-40.2
UNDER CONSTRUCTION									
May 2011	536	64	0	4	180	821	31	181	1,817
May 2010	662	69	0	7	134	895	87	109	1,963
% Change	-19.0	-7.2	n/a	-42.9	34.3	-8.3	-64.4	66.1	-7.4
COMPLETIONS									
May 2011	38	6	0	0	12	54	4	46	160
May 2010	61	8	0	0	6	0	11	0	86
% Change	-37.7	-25.0	n/a	n/a	100.0	n/a	-63.6	n/a	86.0
Year-to-date 2011	245	26	0	7	67	228	27	53	653
Year-to-date 2010	306	30	0	3	26	166	45	0	576
% Change	-19.9	-13.3	n/a	133.3	157.7	37.3	-40.0	n/a	13.4
COMPLETED & NOT ABSORBED									
May 2011	50	9	0	5	64	295	5	0	428
May 2010	24	9	0	0	23	307	2	0	365
% Change	108.3	0.0	n/a	n/a	178.3	-3.9	150.0	n/a	17.3
ABSORBED									
May 2011	42	9	0	0	4	50	4	2	111
May 2010	61	5	0	0	6	25	11	0	108
% Change	-31.1	80.0	n/a	n/a	-33.3	100.0	-63.6	n/a	2.8
Year-to-date 2011	270	31	0	3	34	248	29	21	636
Year-to-date 2010	308	26	0	4	53	173	46	0	610
% Change	-12.3	19.2	n/a	-25.0	-35.8	43.4	-37.0	n/a	4.3

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
May 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Victoria City									
May 2011	0	0	0	0	0	0	0	42	42
May 2010	3	12	0	0	0	0	4	7	26
Oak Bay									
May 2011	0	0	0	0	0	0	0	0	0
May 2010	1	0	0	0	0	0	0	0	1
Esquimalt									
May 2011	0	0	0	0	4	0	0	0	4
May 2010	1	0	0	0	0	0	1	0	2
Saanich									
May 2011	10	0	0	0	0	20	0	0	30
May 2010	10	0	0	0	0	0	0	0	10
Central Saanich									
May 2011	0	0	0	0	0	0	0	1	1
May 2010	5	0	0	0	0	0	3	0	8
North Saanich									
May 2011	0	0	0	0	0	0	0	0	0
May 2010	1	0	0	0	0	0	0	0	1
Sidney									
May 2011	0	0	0	0	0	4	0	0	4
May 2010	0	2	0	0	0	0	2	0	4
View Royal									
May 2011	1	0	0	0	0	0	0	0	1
May 2010	7	0	0	0	0	0	0	0	7
Reg. Dist. Area H									
May 2011	4	0	0	0	0	0	0	0	4
May 2010	3	0	0	0	0	0	0	0	3
Highlands									
May 2011	0	0	0	0	0	0	0	0	0
May 2010	2	0	0	0	0	0	0	0	2
Langford									
May 2011	18	0	0	0	14	0	6	0	38
May 2010	18	0	0	0	8	0	0	0	26
Colwood									
May 2011	1	0	0	0	0	0	0	1	2
May 2010	4	0	0	0	13	0	1	0	18
Metchosin									
May 2011	2	0	0	0	0	0	0	0	2
May 2010	0	0	0	0	0	0	0	0	0
Sooke									
May 2011	6	2	0	0	3	0	1	0	12
May 2010	14	0	0	4	0	0	6	0	24
Indian Reserves									
May 2011	0	0	0	0	0	0	0	0	0
May 2010	0	0	0	0	0	0	0	0	0
Victoria CMA									
May 2011	42	2	0	0	21	24	7	44	140
May 2010	69	14	0	4	21	0	17	7	132

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
May 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Victoria City									
May 2011	28	36	0	0	29	247	12	129	481
May 2010	14	40	0	0	23	369	28	109	583
Oak Bay									
May 2011	21	0	0	0	0	20	0	0	41
May 2010	18	0	0	0	0	0	0	0	18
Esquimalt									
May 2011	14	2	0	1	17	0	0	0	34
May 2010	11	4	0	0	0	53	2	0	70
Saanich									
May 2011	105	0	0	0	14	48	0	36	203
May 2010	150	0	0	0	0	46	9	0	205
Central Saanich									
May 2011	21	4	0	0	18	20	4	3	70
May 2010	21	4	0	0	0	6	18	0	49
North Saanich									
May 2011	24	0	0	0	0	0	0	0	24
May 2010	26	0	0	0	0	0	0	0	26
Sidney									
May 2011	5	2	0	0	13	20	2	1	43
May 2010	8	7	0	0	0	12	6	0	33
View Royal									
May 2011	19	0	0	0	14	69	0	0	102
May 2010	38	0	0	0	16	0	0	0	54
Reg. Dist. Area H									
May 2011	46	0	0	0	0	0	1	1	48
May 2010	34	0	0	0	0	0	1	0	35
Highlands									
May 2011	13	0	0	0	0	0	0	0	13
May 2010	22	0	0	0	0	0	0	0	22
Langford									
May 2011	164	0	0	1	44	326	9	1	545
May 2010	212	4	0	3	31	409	1	0	660
Colwood									
May 2011	21	8	0	0	11	34	2	4	80
May 2010	37	4	0	0	35	0	1	0	77
Metchosin									
May 2011	10	0	0	0	0	0	0	0	10
May 2010	8	0	0	0	0	0	1	0	9
Sooke									
May 2011	45	12	0	2	20	37	1	6	123
May 2010	63	6	0	4	29	0	20	0	122
Indian Reserves									
May 2011	0	0	0	0	0	0	0	0	0
May 2010	0	0	0	0	0	0	0	0	0
Victoria CMA									
May 2011	536	64	0	4	180	821	31	181	1,817
May 2010	662	69	0	7	134	895	87	109	1,963

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
May 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Victoria City									
May 2011	0	4	0	0	2	30	2	44	82
May 2010	0	4	0	0	0	0	8	0	12
Oak Bay									
May 2011	1	0	0	0	0	0	0	0	1
May 2010	0	0	0	0	0	0	0	0	0
Esquimalt									
May 2011	0	0	0	0	0	0	0	0	0
May 2010	0	0	0	0	0	0	0	0	0
Saanich									
May 2011	13	0	0	0	0	0	0	0	13
May 2010	6	0	0	0	0	0	0	0	6
Central Saanich									
May 2011	0	0	0	0	0	0	0	2	2
May 2010	3	2	0	0	0	0	1	0	6
North Saanich									
May 2011	0	0	0	0	0	0	0	0	0
May 2010	3	0	0	0	0	0	0	0	3
Sidney									
May 2011	0	0	0	0	0	0	0	0	0
May 2010	0	0	0	0	0	0	0	0	0
View Royal									
May 2011	1	2	0	0	0	0	0	0	3
May 2010	3	0	0	0	0	0	0	0	3
Reg. Dist. Area H									
May 2011	2	0	0	0	0	0	0	0	2
May 2010	0	0	0	0	0	0	0	0	0
Highlands									
May 2011	0	0	0	0	0	0	0	0	0
May 2010	0	0	0	0	0	0	0	0	0
Langford									
May 2011	16	0	0	0	3	24	1	0	44
May 2010	32	0	0	0	6	0	0	0	38
Colwood									
May 2011	2	0	0	0	0	0	0	0	2
May 2010	6	0	0	0	0	0	0	0	6
Metchosin									
May 2011	1	0	0	0	0	0	0	0	1
May 2010	0	0	0	0	0	0	0	0	0
Sooke									
May 2011	2	0	0	0	7	0	1	0	10
May 2010	8	2	0	0	0	0	2	0	12
Indian Reserves									
May 2011	0	0	0	0	0	0	0	0	0
May 2010	0	0	0	0	0	0	0	0	0
Victoria CMA									
May 2011	38	6	0	0	12	54	4	46	160
May 2010	61	8	0	0	6	0	11	0	86

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
May 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Victoria City									
May 2011	0	4	0	0	9	113	0	0	126
May 2010	1	4	0	0	2	79	1	0	87
Oak Bay									
May 2011	1	0	0	0	0	0	0	0	1
May 2010	0	0	0	0	0	0	0	0	0
Esquimalt									
May 2011	0	0	0	0	0	34	0	0	34
May 2010	0	0	0	0	0	7	0	0	7
Saanich									
May 2011	6	0	0	0	0	9	0	0	15
May 2010	3	0	0	0	1	42	0	0	46
Central Saanich									
May 2011	2	0	0	0	0	2	0	0	4
May 2010	1	2	0	0	0	0	0	0	3
North Saanich									
May 2011	1	0	0	0	0	2	0	0	3
May 2010	0	0	0	0	1	3	0	0	4
Sidney									
May 2011	1	2	0	0	0	6	0	0	9
May 2010	0	2	0	0	0	12	0	0	14
View Royal									
May 2011	3	1	0	0	0	1	0	0	5
May 2010	1	0	0	0	0	4	0	0	5
Reg. Dist. Area H									
May 2011	3	0	0	0	0	0	0	0	3
May 2010	1	0	0	0	0	0	0	0	1
Highlands									
May 2011	3	0	0	0	0	0	0	0	3
May 2010	1	0	0	0	0	0	0	0	1
Langford									
May 2011	19	0	0	0	18	112	0	0	149
May 2010	7	0	0	0	7	133	0	0	147
Colwood									
May 2011	1	0	0	0	7	14	0	0	22
May 2010	5	0	0	0	1	24	0	0	30
Metchosin									
May 2011	0	0	0	0	0	0	0	0	0
May 2010	0	0	0	0	0	0	0	0	0
Sooke									
May 2011	10	2	0	5	30	2	5	0	54
May 2010	4	1	0	0	11	3	1	0	20
Indian Reserves									
May 2011	0	0	0	0	0	0	0	0	0
May 2010	0	0	0	0	0	0	0	0	0
Victoria CMA									
May 2011	50	9	0	5	64	295	5	0	428
May 2010	24	9	0	0	23	307	2	0	365

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
May 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Victoria City									
May 2011	0	7	0	0	0	12	2	0	21
May 2010	0	4	0	0	1	8	8	0	21
Oak Bay									
May 2011	1	0	0	0	0	0	0	0	1
May 2010	0	0	0	0	0	0	0	0	0
Esquimalt									
May 2011	0	0	0	0	0	4	0	0	4
May 2010	0	0	0	0	0	1	0	0	1
Saanich									
May 2011	14	0	0	0	0	5	0	0	19
May 2010	6	0	0	0	0	3	0	0	9
Central Saanich									
May 2011	0	0	0	0	0	0	0	2	2
May 2010	3	0	0	0	0	0	1	0	4
North Saanich									
May 2011	0	0	0	0	0	1	0	0	1
May 2010	5	0	0	0	0	0	0	0	5
Sidney									
May 2011	0	0	0	0	0	1	0	0	1
May 2010	0	0	0	0	0	0	0	0	0
View Royal									
May 2011	2	1	0	0	0	1	0	0	4
May 2010	2	0	0	0	0	0	0	0	2
Reg. Dist. Area H									
May 2011	3	0	0	0	0	0	0	0	3
May 2010	0	0	0	0	0	0	0	0	0
Highlands									
May 2011	1	0	0	0	0	0	0	0	1
May 2010	0	0	0	0	0	0	0	0	0
Langford									
May 2011	14	0	0	0	2	26	1	0	43
May 2010	32	0	0	0	5	12	0	0	49
Colwood									
May 2011	3	0	0	0	1	0	0	0	4
May 2010	5	0	0	0	0	1	0	0	6
Metchosin									
May 2011	1	0	0	0	0	0	0	0	1
May 2010	0	0	0	0	0	0	0	0	0
Sooke									
May 2011	3	1	0	0	1	0	1	0	6
May 2010	8	1	0	0	0	0	2	0	11
Indian Reserves									
May 2011	0	0	0	0	0	0	0	0	0
May 2010	0	0	0	0	0	0	0	0	0
Victoria CMA									
May 2011	42	9	0	0	4	50	4	2	111
May 2010	61	5	0	0	6	25	11	0	108

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of Victoria CMA 2001 - 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2010	812	90	0	11	186	801	124	94	2,118
% Change	27.9	42.9	n/a	37.5	84.2	**	40.9	n/a	104.8
2009	635	63	0	8	101	139	88	0	1,034
% Change	-3.9	-13.7	n/a	0.0	-44.8	-85.0	69.2	n/a	-45.7
2008	661	73	0	8	183	928	52	0	1,905
% Change	-12.8	-27.7	n/a	-78.4	-24.4	-34.3	85.7	n/a	-26.1
2007	758	101	0	37	242	1,413	28	0	2,579
% Change	-14.8	80.4	n/a	0.0	-4.7	-1.8	-20.0	-100.0	-5.8
2006	890	56	0	37	254	1,439	35	28	2,739
% Change	-3.2	27.3	n/a	-7.5	85.4	68.1	-10.3	21.7	33.1
2005	919	44	0	40	137	856	39	23	2,058
% Change	-4.5	-32.3	n/a	66.7	-19.4	-19.1	-53.0	**	-12.9
2004	962	65	0	24	170	1,058	83	1	2,363
% Change	3.8	-4.4	n/a	**	-17.9	76.3	53.7	-99.3	17.7
2003	927	68	0	4	207	600	54	142	2,008
% Change	8.2	36.0	-100.0	-77.8	38.0	**	50.0	44.9	49.4
2002	857	50	10	18	150	125	36	98	1,344
% Change	36.2	100.0	-69.7	n/a	**	60.3	-2.7	-76.7	6.3
2001	629	25	33	0	40	78	37	421	1,264

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
May 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	May 2011	May 2010	May 2011	May 2010	May 2011	May 2010	May 2011	May 2010	May 2011	May 2010	% Change
Victoria City	0	3	0	16	0	0	42	7	42	26	61.5
Oak Bay	0	1	0	0	0	0	0	0	0	1	-100.0
Esquimalt	0	1	0	1	4	0	0	0	4	2	100.0
Saanich	10	10	0	0	0	0	20	0	30	10	200.0
Central Saanich	0	5	0	3	0	0	1	0	1	8	-87.5
North Saanich	0	1	0	0	0	0	0	0	0	1	-100.0
Sidney	0	0	0	4	0	0	4	0	4	4	0.0
View Royal	1	7	0	0	0	0	0	0	1	7	-85.7
Reg. Dist. Area H	4	3	0	0	0	0	0	0	4	3	33.3
Highlands	0	2	0	0	0	0	0	0	0	2	-100.0
Langford	24	18	0	0	14	8	0	0	38	26	46.2
Colwood	1	4	0	5	0	9	1	0	2	18	-88.9
Metchosin	2	0	0	0	0	0	0	0	2	0	n/a
Sooke	7	18	2	6	3	0	0	0	12	24	-50.0
Indian Reserves	0	0	0	0	0	0	0	0	0	0	n/a
Victoria CMA	49	73	2	35	21	17	68	7	140	132	6.1

Table 2.1: Starts by Submarket and by Dwelling Type
January - May 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
Victoria City	11	9	6	48	4	5	130	218	151	280	-46.1
Oak Bay	5	7	0	0	0	0	20	0	25	7	**
Esquimalt	1	2	0	2	17	0	0	0	18	4	**
Saanich	25	62	2	1	8	0	20	46	55	109	-49.5
Central Saanich	6	11	0	16	0	0	26	6	32	33	-3.0
North Saanich	4	14	0	0	0	0	0	0	4	14	-71.4
Sidney	0	5	4	9	9	0	21	0	34	14	142.9
View Royal	3	26	0	0	4	14	0	0	7	40	-82.5
Reg. Dist. Area H	21	16	0	0	0	0	1	0	22	16	37.5
Highlands	2	9	0	0	0	0	0	0	2	9	-77.8
Langford	126	161	0	6	37	21	1	133	164	321	-48.9
Colwood	5	18	2	13	0	17	4	0	11	48	-77.1
Metchosin	4	4	0	0	0	0	0	0	4	4	0.0
Sooke	32	54	8	26	6	0	10	0	56	80	-30.0
Indian Reserves	0	0	0	0	0	0	0	0	0	0	n/a
Victoria CMA	245	398	22	121	85	57	233	403	585	979	-40.2

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
May 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	May 2011	May 2010	May 2011	May 2010	May 2011	May 2010	May 2011	May 2010
Victoria City	0	0	0	0	0	0	42	7
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	4	0	0	0	0	0	0	0
Saanich	0	0	0	0	20	0	0	0
Central Saanich	0	0	0	0	0	0	1	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	4	0	0	0
View Royal	0	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	14	8	0	0	0	0	0	0
Colwood	0	9	0	0	0	0	1	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	3	0	0	0	0	0	0	0
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	21	17	0	0	24	0	44	7

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - May 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Victoria City	4	5	0	0	0	160	130	58
Oak Bay	0	0	0	0	20	0	0	0
Esquimalt	17	0	0	0	0	0	0	0
Saanich	8	0	0	0	20	46	0	0
Central Saanich	0	0	0	0	20	6	6	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	9	0	0	0	20	0	1	0
View Royal	4	14	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	1	0
Highlands	0	0	0	0	0	0	0	0
Langford	37	21	0	0	0	133	1	0
Colwood	0	17	0	0	0	0	4	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	6	0	0	0	4	0	6	0
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	85	57	0	0	84	345	149	58

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market May 2011								
Submarket	Freehold		Condominium		Rental		Total*	
	May 2011	May 2010	May 2011	May 2010	May 2011	May 2010	May 2011	May 2010
Victoria City	0	15	0	0	42	11	42	26
Oak Bay	0	1	0	0	0	0	0	1
Esquimalt	0	1	4	0	0	1	4	2
Saanich	10	10	20	0	0	0	30	10
Central Saanich	0	5	0	0	1	3	1	8
North Saanich	0	1	0	0	0	0	0	1
Sidney	0	2	4	0	0	2	4	4
View Royal	1	7	0	0	0	0	1	7
Reg. Dist. Area H	4	3	0	0	0	0	4	3
Highlands	0	2	0	0	0	0	0	2
Langford	18	18	14	8	6	0	38	26
Colwood	1	4	0	13	1	1	2	18
Metchosin	2	0	0	0	0	0	2	0
Sooke	8	14	3	4	1	6	12	24
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	44	83	45	25	51	24	140	132

Table 2.5: Starts by Submarket and by Intended Market January - May 2011								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Victoria City	17	33	4	165	130	82	151	280
Oak Bay	5	7	20	0	0	0	25	7
Esquimalt	1	2	17	0	0	2	18	4
Saanich	25	62	30	46	0	1	55	109
Central Saanich	6	13	20	6	6	14	32	33
North Saanich	4	14	0	0	0	0	4	14
Sidney	0	9	33	0	1	5	34	14
View Royal	3	26	4	14	0	0	7	40
Reg. Dist. Area H	21	16	0	0	1	0	22	16
Highlands	2	9	0	0	0	0	2	9
Langford	118	163	37	158	9	0	164	321
Colwood	7	20	0	27	4	1	11	48
Metchosin	4	4	0	0	0	0	4	4
Sooke	37	52	12	4	7	24	56	80
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	250	430	177	420	158	129	585	979

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
May 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	May 2011	May 2010	May 2011	May 2010	May 2011	May 2010	May 2011	May 2010	May 2011	May 2010	% Change
Victoria City	0	0	8	12	0	0	74	0	82	12	**
Oak Bay	1	0	0	0	0	0	0	0	1	0	n/a
Esquimalt	0	0	0	0	0	0	0	0	0	0	n/a
Saanich	13	6	0	0	0	0	0	0	13	6	116.7
Central Saanich	0	3	0	3	0	0	2	0	2	6	-66.7
North Saanich	0	3	0	0	0	0	0	0	0	3	-100.0
Sidney	0	0	0	0	0	0	0	0	0	0	n/a
View Royal	1	3	2	0	0	0	0	0	3	3	0.0
Reg. Dist. Area H	2	0	0	0	0	0	0	0	2	0	n/a
Highlands	0	0	0	0	0	0	0	0	0	0	n/a
Langford	17	32	0	0	3	6	24	0	44	38	15.8
Colwood	2	6	0	0	0	0	0	0	2	6	-66.7
Metchosin	1	0	0	0	0	0	0	0	1	0	n/a
Sooke	2	8	1	4	7	0	0	0	10	12	-16.7
Indian Reserves	0	0	0	0	0	0	0	0	0	0	n/a
Victoria CMA	39	61	11	19	10	6	100	[illegible]	160	86	86.0

Table 3.1: Completions by Submarket and by Dwelling Type
January - May 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
Victoria City	5	3	23	39	8	0	84	0	120	42	185.7
Oak Bay	4	3	0	0	0	0	0	0	4	3	33.3
Esquimalt	2	0	1	0	0	0	41	0	44	0	n/a
Saanich	37	50	1	0	0	0	46	0	84	50	68.0
Central Saanich	5	10	7	15	0	0	3	0	15	25	-40.0
North Saanich	10	9	0	0	0	0	0	0	10	9	11.1
Sidney	7	4	9	2	0	0	0	0	16	6	166.7
View Royal	11	13	4	0	3	0	0	0	18	13	38.5
Reg. Dist. Area H	10	9	0	0	0	0	0	0	10	9	11.1
Highlands	9	9	0	0	0	0	0	0	9	9	0.0
Langford	112	138	2	8	17	13	107	136	238	295	-19.3
Colwood	12	15	0	0	11	0	0	30	23	45	-48.9
Metchosin	3	10	1	0	0	0	0	0	4	10	-60.0
Sooke	26	36	10	17	22	7	0	0	58	60	-3.3
Indian Reserves	0	0	0	0	0	0	0	0	0	0	n/a
Victoria CMA	253	309	58	81	61	20	281	166	653	576	13.4

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
May 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	May 2011	May 2010	May 2011	May 2010	May 2011	May 2010	May 2011	May 2010
Victoria City	0	0	0	0	30	0	44	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	0	0	0	0
Central Saanich	0	0	0	0	0	0	2	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	0	0
View Royal	0	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	3	6	0	0	24	0	0	0
Colwood	0	0	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	7	0	0	0	0	0	0	0
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	10	6	0	0	54	0	46	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - May 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Victoria City	8	0	0	0	34	0	50	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	41	0	0	0
Saanich	0	0	0	0	46	0	0	0
Central Saanich	0	0	0	0	0	0	3	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	0	0
View Royal	3	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	17	13	0	0	107	136	0	0
Colwood	11	0	0	0	0	30	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	22	7	0	0	0	0	0	0
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	61	20	0	0	228	166	53	0

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
May 2011

Submarket	Freehold		Condominium		Rental		Total*	
	May 2011	May 2010	May 2011	May 2010	May 2011	May 2010	May 2011	May 2010
Victoria City	4	4	32	0	46	8	82	12
Oak Bay	1	0	0	0	0	0	1	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	13	6	0	0	0	0	13	6
Central Saanich	0	5	0	0	2	1	2	6
North Saanich	0	3	0	0	0	0	0	3
Sidney	0	0	0	0	0	0	0	0
View Royal	3	3	0	0	0	0	3	3
Reg. Dist. Area H	2	0	0	0	0	0	2	0
Highlands	0	0	0	0	0	0	0	0
Langford	16	32	27	6	1	0	44	38
Colwood	2	6	0	0	0	0	2	6
Metchosin	1	0	0	0	0	0	1	0
Sooke	2	10	7	0	1	2	10	12
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	44	69	66	6	50	11	160	86

Table 3.5: Completions by Submarket and by Intended Market
January - May 2011

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Victoria City	17	17	44	0	59	25	120	42
Oak Bay	4	3	0	0	0	0	4	3
Esquimalt	1	0	42	0	1	0	44	0
Saanich	37	50	46	0	1	0	84	50
Central Saanich	7	14	0	0	8	11	15	25
North Saanich	10	9	0	0	0	0	10	9
Sidney	11	6	0	0	5	0	16	6
View Royal	13	13	5	0	0	0	18	13
Reg. Dist. Area H	10	9	0	0	0	0	10	9
Highlands	9	9	0	0	0	0	9	9
Langford	111	138	126	157	1	0	238	295
Colwood	12	14	11	31	0	0	23	45
Metchosin	3	10	0	0	1	0	4	10
Sooke	26	44	28	7	4	9	58	60
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	271	336	302	195	80	45	653	576

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
May 2011

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $849,999		$850,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Victoria City													
May 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
May 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2011	0	0.0	0	0.0	2	33.3	0	0.0	4	66.7	6	--	--
Year-to-date 2010	0	0.0	0	0.0	1	33.3	1	33.3	1	33.3	3	--	--
Oak Bay													
May 2011	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
May 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2011	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	--	--
Year-to-date 2010	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
Esquimalt													
May 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
May 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2011	0	0.0	1	50.0	0	0.0	0	0.0	1	50.0	2	--	--
Year-to-date 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Saanich													
May 2011	0	0.0	0	0.0	1	7.1	3	21.4	10	71.4	14	899,900	889,650
May 2010	0	0.0	0	0.0	5	83.3	0	0.0	1	16.7	6	--	--
Year-to-date 2011	0	0.0	0	0.0	6	15.0	11	27.5	23	57.5	40	864,900	872,257
Year-to-date 2010	0	0.0	3	5.8	18	34.6	16	30.8	15	28.8	52	756,250	828,025
Central Saanich													
May 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
May 2010	0	0.0	0	0.0	1	33.3	1	33.3	1	33.3	3	--	--
Year-to-date 2011	1	16.7	1	16.7	2	33.3	1	16.7	1	16.7	6	--	--
Year-to-date 2010	0	0.0	0	0.0	2	15.4	6	46.2	5	38.5	13	829,900	948,108
North Saanich													
May 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
May 2010	0	0.0	1	20.0	0	0.0	2	40.0	2	40.0	5	--	--
Year-to-date 2011	0	0.0	0	0.0	1	9.1	3	27.3	7	63.6	11	899,500	872,382
Year-to-date 2010	0	0.0	1	8.3	1	8.3	2	16.7	8	66.7	12	889,300	852,367
Sidney													
May 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
May 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2011	0	0.0	2	28.6	2	28.6	0	0.0	3	42.9	7	--	--
Year-to-date 2010	0	0.0	2	50.0	2	50.0	0	0.0	0	0.0	4	--	--
View Royal													
May 2011	0	0.0	0	0.0	2	100.0	0	0.0	0	0.0	2	--	--
May 2010	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	--	--
Year-to-date 2011	0	0.0	0	0.0	8	57.1	5	35.7	1	7.1	14	699,900	727,693
Year-to-date 2010	0	0.0	2	15.4	10	76.9	1	7.7	0	0.0	13	625,000	623,331
Reg. Dist. Area H													
May 2011	1	33.3	0	0.0	2	66.7	0	0.0	0	0.0	3	--	--
May 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2011	2	20.0	1	10.0	5	50.0	2	20.0	0	0.0	10	588,450	571,560
Year-to-date 2010	0	0.0	2	22.2	6	66.7	0	0.0	1	11.1	9	--	--

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
May 2011

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $849,999		$850,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Highlands													
May 2011	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
May 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2011	0	0.0	2	16.7	6	50.0	2	16.7	2	16.7	12	588,900	663,183
Year-to-date 2010	0	0.0	2	25.0	6	75.0	0	0.0	0	0.0	8	--	--
Langford													
May 2011	0	0.0	9	64.3	3	21.4	2	14.3	0	0.0	14	504,900	562,500
May 2010	8	25.0	15	46.9	4	12.5	4	12.5	1	3.1	32	464,900	516,978
Year-to-date 2011	8	6.7	63	52.9	23	19.3	17	14.3	8	6.7	119	509,900	571,650
Year-to-date 2010	44	32.6	45	33.3	34	25.2	10	7.4	2	1.5	135	431,000	497,087
Colwood													
May 2011	0	0.0	0	0.0	2	66.7	0	0.0	1	33.3	3	--	--
May 2010	0	0.0	0	0.0	5	100.0	0	0.0	0	0.0	5	--	--
Year-to-date 2011	0	0.0	0	0.0	8	61.5	2	15.4	3	23.1	13	699,900	748,362
Year-to-date 2010	0	0.0	2	14.3	12	85.7	0	0.0	0	0.0	14	628,950	618,407
Metchosin													
May 2011	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
May 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2011	0	0.0	1	33.3	1	33.3	1	33.3	0	0.0	3	--	--
Year-to-date 2010	3	30.0	1	10.0	2	20.0	3	30.0	1	10.0	10	596,950	639,220
Sooke													
May 2011	1	33.3	1	33.3	1	33.3	0	0.0	0	0.0	3	--	--
May 2010	2	25.0	5	62.5	1	12.5	0	0.0	0	0.0	8	--	--
Year-to-date 2011	7	26.9	12	46.2	4	15.4	2	7.7	1	3.8	26	432,400	489,408
Year-to-date 2010	8	22.2	24	66.7	3	8.3	1	2.8	0	0.0	36	429,450	456,356
Indian Reserves													
May 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
May 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Victoria CMA													
May 2011	2	4.8	11	26.2	12	28.6	5	11.9	12	28.6	42	691,000	703,883
May 2010	10	16.4	21	34.4	17	27.9	8	13.1	5	8.2	61	534,900	599,977
Year-to-date 2011	18	6.6	83	30.4	68	24.9	46	16.8	58	21.2	273	639,000	678,833
Year-to-date 2010	55	17.6	84	26.9	97	31.1	40	12.8	36	11.5	312	592,450	632,039

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units May 2011						
Submarket	May 2011	May 2010	% Change	YTD 2011	YTD 2010	% Change
Victoria City	--	--	n/a	--	--	n/a
Oak Bay	--	--	n/a	--	--	n/a
Esquimalt	--	--	n/a	--	--	n/a
Saanich	889,650	--	n/a	872,257	828,025	5.3
Central Saanich	--	--	n/a	--	948,108	n/a
North Saanich	--	--	n/a	872,382	852,367	2.3
Sidney	--	--	n/a	--	--	n/a
View Royal	--	--	n/a	727,693	623,331	16.7
Reg. Dist. Area H	--	--	n/a	571,560	--	n/a
Highlands	--	--	n/a	663,183	--	n/a
Langford	562,500	516,978	8.8	571,650	497,087	15.0
Colwood	--	--	n/a	748,362	618,407	21.0
Metchosin	--	--	n/a	--	639,220	n/a
Sooke	--	--	n/a	489,408	456,356	7.2
Indian Reserves	--	--	n/a	--	--	n/a
Victoria CMA	703,883	599,977	17.3	678,833	632,039	7.4

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Victoria
May 2011

		Single Detached				Townhouse				Apartment Condo			
		Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price ($)
2010	January	186	645	29	600,634	46	183	25	453,013	112	715	16	313,337
	February	255	839	30	594,939	78	232	34	460,900	192	814	24	304,163
	March	372	1,035	36	596,365	91	272	33	456,446	195	889	22	336,779
	April	378	1,256	30	599,002	87	326	27	449,556	191	1,002	19	340,105
	May	332	1,449	23	609,234	63	349	18	430,713	202	1,015	20	324,005
	June	266	1,507	18	586,417	67	365	18	429,549	168	1,054	16	331,131
	July	255	1,342	19	582,275	44	350	13	420,578	136	1,021	13	322,905
	August	180	1,243	14	546,410	43	356	12	432,284	113	1,003	11	320,874
	September	191	1,279	15	570,899	36	356	10	439,040	100	956	10	295,463
	October	203	1,167	17	559,621	50	362	14	446,026	128	924	14	323,522
	November	205	1,025	20	559,143	47	315	15	416,067	123	865	14	349,512
	December	154	823	19	618,638	29	287	10	434,783	105	732	14	301,673
2011	January	152	889	17	593,864	38	297	13	445,628	90	808	11	323,002
	February	224	1,093	20	583,782	52	342	15	415,591	134	922	15	323,844
	March	298	1,239	24	575,771	75	360	21	434,626	172	974	18	325,581
	April	265	1,411	19	585,345	60	420	14	478,773	153	1,061	14	353,858
	May	291	1,478	20	589,242	51	463	11	466,845	123	1,121	11	328,345
	June												
	July												
	August												
	September												
	October												
	November												
	December												
	YTD 2010	1,523	1,045	29	600,107	365	272	27	450,881	892	887	20	324,635
	YTD 2011	1,230	1,222	20	584,716	276	376	15	448,105	672	977	14	331,833

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).
Note: Based on boundaries of the VREB; does not include waterfront, acreage, duplexes, manufactured homes

Source: MLS® Residential Activity for Victoria

Table 6: Economic Indicators
May 2011

		Interest Rates			NHPI, Total, Victoria CMA 2007=100	CPI, 2002 =100	Victoria Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2010	January	610	3.60	5.49	89.7	111.6	186	7.6	68.0	768
	February	604	3.60	5.39	89.7	112.5	188	7.4	68.7	777
	March	631	3.60	5.85	89.9	112.0	189	6.9	68.3	793
	April	655	3.80	6.25	90.1	112.4	187	6.5	67.5	799
	May	639	3.70	5.99	89.7	112.8	184	6.0	66.0	806
	June	633	3.60	5.89	89.7	112.6	182	5.9	65.2	813
	July	627	3.50	5.79	89.7	113.7	181	5.7	64.7	817
	August	604	3.30	5.39	89.7	113.6	180	5.6	64.1	826
	September	604	3.30	5.39	89.4	113.6	181	5.2	64.0	830
	October	598	3.20	5.29	89.2	114.0	181	5.3	64.0	827
	November	607	3.35	5.44	88.9	114.1	182	5.7	64.4	823
	December	592	3.35	5.19	88.8	113.7	182	5.8	64.6	811
2011	January	592	3.35	5.19	88.8	114.0	182	6.2	64.8	817
	February	607	3.50	5.44	88.8	114.3	182	6.2	64.7	817
	March	601	3.50	5.34	88.8	115.2	182	6.3	64.9	826
	April	621	3.70	5.69	88.1	115.4	183	6.2	64.9	825
	May	616	3.70	5.59			184	6.2	65.3	828
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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